

4. The following information is provided for the first quarter of 2010:

	January	February	March
Net sales	100,000	120,000	110,000
Cost of goods sold	60,000	70,000	65,000
Gross profit	40,000	50,000	45,000
Selling expenses	10,000	12,000	11,000
Administrative expenses	8,000	9,000	8,500
Interest expense	2,000	2,500	2,000
Income before taxes	10,000	16,500	18,500
Taxes	2,000	3,300	3,700
Net income	8,000	13,200	14,800

5. The following information is provided for the first quarter of 2010:

	January	February	March
Net sales	100,000	120,000	110,000
Cost of goods sold	60,000	70,000	65,000
Gross profit	40,000	50,000	45,000
Selling expenses	10,000	12,000	11,000
Administrative expenses	8,000	9,000	8,500
Interest expense	2,000	2,500	2,000
Income before taxes	10,000	16,500	18,500
Taxes	2,000	3,300	3,700
Net income	8,000	13,200	14,800

David A. Lambertson

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Class	Subclass	Date	Examiner

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